
**UNITED STATES DEPARTMENT OF
COMMERCE
NEWS**

WASHINGTON, D.C. 20230



For Immediate Release
February 15, 2005

Contact: Bridget Gonzales
202-482-5061

**MBDA ADVANCES PRESIDENT BUSH'S ECONOMIC EMPOWERMENT
AGENDA**

Hosts White House Summit for Minority Entrepreneurs

Making good on the promise of the Urban Entrepreneur Partnership (UEP) Program, Minority Business Development Agency's (MBDA) National Director Ronald N. Langston today co-hosted with White House officials a summit to discuss the needs and challenges of minority entrepreneurs.

The summit featured several venture capitalists who outlined their criteria for evaluating businesses. Access to capital, access to public and private procurement opportunities, and the need to employ modern management practices, including new technologies, were among the major topics discussed.

"Minority-owned firms are growing faster than other businesses," said Langston. "But, the number and size of minority firms relative to the minority population is significantly lower than it should be. Support for this Partnership is one approach for addressing the opportunity gap that currently exists for minority-owned firms nationwide."

President Bush unveiled UEP in July 2004 at the annual conference of the National Urban League. The program is a groundbreaking national partnership between the federal government, the National Urban League, the Ewing Marion Kauffmann Foundation, and the Business Roundtable to encourage minority entrepreneurship and business development nationwide. The Partnership aims to increase access to capital and create jobs in historically neglected and economically underserved urban areas by combining private, public and non-profit sector resources to develop one-stop economic empowerment centers. The centers will provide business training, counseling, financing, and procurement opportunities to minority and urban business owners.

The two-year initiative will feature five economic empowerment centers in Atlanta, Cincinnati, Cleveland, Jacksonville, and Kansas City with a goal to develop fifteen more centers. With over thirty years of experience in delivering quality management and technical assistance to minority firms, MBDA will lend its expertise to the partners to help establish the Centers.

"At MBDA, an agency at the Commerce Department, we see the Partnership as another resource provider to which we can refer clients," said Langston. "President Bush and this Administration have worked hard to foster and support public-private partnerships that can provide much-needed resources and services to underserved communities. I am excited that MBDA will help to ensure that his vision for a nationwide network of minority business service providers can become a reality."

###